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## FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 4.7.2010

Wall Street Journal: "Geithner Plans to Meet China Vice Premier ... U.S. Treasury Secretary Timothy Geithner will meet Chinese Vice Premier Wang Qishan Thursday in Beijing on his return from a two-day visit to India."

Wall Street Journal: "Goldman Tells Its Side of '09 ... The year 2009 was one that some Goldman Sachs Group Inc. executives would like to forget. Yet the firm is reliving some of its biggest controversies in its longest-ever annual letter to shareholders."

Wall Street Journal: "Bernanke Speaks: Expect Deficit Warnings ... Ben Bernanke's speech at the Dallas Chamber of Commerce Wednesday afternoon is a coming-out for the Federal Reserve chairman after a grueling winter."

Wall Street Journal: "Mr. Dimon Goes to Washington ... As Congress prepares to push finance regulation to the front burner, plenty of bank executives-stung by Washington's Wall Street bashing-are keeping a low profile."

Wall Street Journal: "Fed Reluctant to Raise Rates Too Soon ... Federal Reserve officials worried about the dangers of raising interest rates too soon in the economic recovery at their March 16 meeting, newly released minutes of the session show."

Wall Street Journal: "Fed's Kocherlakota: Fed Will Need To Sell Mortgages At Some Point ... The Federal Reserve could

conceivably divest itself of mortgage securities in a matter of about half a decade with little financial or economic impact if it chooses to follow that path, a central bank official said Tuesday."

Wall Street Journal: "The Dodd Bill: Bailouts Forever ... There are many reasons to oppose Sen. Chris Dodd's (D., Conn.) financial regulation bill. The simplest and clearest is that the FDIC is completely unequipped by experience to handle the failure of a giant nonbank financial institution."

Washington Post: "Clarification from Fed: Interest rate increases not tied to timeline ... Any decision by the Federal Reserve to end its policy of ultra-low interest rates would come in response to economic data and not according to any predetermined schedule, leaders of the central bank made clear in minutes of their last meeting released Tuesday."

Washington Post: "Banking panel's top Republican proposes consumer financial protection agency ... Staff members for Sen. Richard C. Shelby (Ala.), the ranking Republican on the Senate banking committee, sent a proposal to their Democratic counterparts last week that would create an independent consumer financial protection agency, according to sources familiar with the negotiations."

NY Times: "Geithner to Meet With the Chinese Vice Premier ... In a sign of improving economic relations between the United States and China, the Treasury secretary, Timothy F. Geithner, will meet with China's vice premier, Wang Qishan, in Beijing on Thursday on his way back to the United States from India, a Treasury spokesman said here on Wednesday."

NY Times: "Goldman Denies Conflict of Interest on Subprime ... Goldman Sachs, in its annual letter Wednesday, denies the charge that it "bet against" its own clients at the height of the subprime mortgage crisis."

LA Times: "Fed doesn't see inflation as an immediate threat ... Despite expressing more confidence in the prospects for continuing economic recovery, Federal Reserve policymakers gave little indication in their most recent meeting that they see inflation as an imminent problem or plan to raise short-term interest rates any time soon."

Bloomberg: "Greenspan's Delusions Get Much Worse With Age: Caroline Baum ... In case you missed the first legacy tour, former Federal Reserve Chairman Alan Greenspan is back for Part II."

The Hill: "Democrats don't tout rally on Wall Street ... Few Democrats are crowing over Wall Street's bullish market, even as the Dow Jones Industrial Average flirts with 11,000."

The Hill: "Brownback to offer bill exempting auto dealers from consumer financial office ... Sen. Sam Brownback is planning to introduce legislation exempting auto dealers from a new consumer protection office."